Image# 201512309004425257 12/30/2015 13 : 52

## A=G79@05B9CIGH9LH"fl97:cfa -- Ł

PAGE 1 / 1

KTPIII has used social media to make numerous independent expenditures in support of Senator Ted Cruz. The dissemination of information is not targeted or specific to a single state. We have reported the IEs in a manner consistent with a single election and the appropriate thresholds. Given that the communications are actually spread across all 50 states, we now know that the cost should be spread evenly across those states. Once that has been done, none of the communications reach the threshold to trigger a 48 hour report. So our committee has essentially overreported our IE activity to date. We will track according to the new calculation and report as required on the committees year end report. We have spoken at length with our analyst about this matter but have been unable, until now, to finalize due to her absence over the holidays.